

Abbreviated Accounts
for the Year Ended 30 June 2012
for
Glencare Slaters Limited

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for the Year Ended 30 June 2012**

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Glencare Slaters Limited

Company Information
for the Year Ended 30 June 2012

DIRECTOR: J W Glen

SECRETARY: Mrs M Glen

REGISTERED OFFICE: Radleigh House
1 Golf Road
Clarkston
Glasgow
G76 7HU

REGISTERED NUMBER: SC269526 (Scotland)

ACCOUNTANTS: O'Haras Chartered Accountants
Radleigh House
1 Golf Road
Clarkston
Glasgow
G76 7HU

Glencare Slaters Limited (Registered number: SC269526)

Abbreviated Balance Sheet
30 June 2012

	Notes	30/6/12 £	£	30/6/11 £	£
FIXED ASSETS					
Intangible assets	2		30,000		32,500
Tangible assets	3		<u>29,699</u>		<u>22,809</u>
			59,699		55,309
CURRENT ASSETS					
Stocks		10,184		6,031	
Debtors		7,892		9,283	
Cash at bank and in hand		<u>6,315</u>		<u>24</u>	
		24,391		15,338	
CREDITORS					
Amounts falling due within one year		<u>56,964</u>		<u>55,272</u>	
NET CURRENT LIABILITIES			<u>(32,573)</u>		<u>(39,934)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			27,126		15,375
CREDITORS					
Amounts falling due after more than one year			(15,897)		(8,825)
PROVISIONS FOR LIABILITIES			<u>(5,940)</u>		<u>(4,398)</u>
NET ASSETS			<u><u>5,289</u></u>		<u><u>2,152</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		100		2
Profit and loss account			<u>5,189</u>		<u>2,150</u>
SHAREHOLDERS' FUNDS			<u><u>5,289</u></u>		<u><u>2,152</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Abbreviated Balance Sheet - continued
30 June 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 25 January 2013 and were signed by:

J W Glen - Director

Notes to the Abbreviated Accounts
for the Year Ended 30 June 2012

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the amounts derived from the provision of goods and services, excluding value added tax and trade discounts.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2012**

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2011	
and 30 June 2012	<u>50,000</u>
AMORTISATION	
At 1 July 2011	17,500
Amortisation for year	<u>2,500</u>
At 30 June 2012	<u>20,000</u>
NET BOOK VALUE	
At 30 June 2012	<u>30,000</u>
At 30 June 2011	<u>32,500</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2011	47,398
Additions	13,153
Disposals	<u>(10,177)</u>
At 30 June 2012	<u>50,374</u>
DEPRECIATION	
At 1 July 2011	24,589
Charge for year	4,905
Eliminated on disposal	<u>(8,819)</u>
At 30 June 2012	<u>20,675</u>
NET BOOK VALUE	
At 30 June 2012	<u>29,699</u>
At 30 June 2011	<u>22,809</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30/6/12 £	30/6/11 £
100	Ordinary	£1	100	2
(30/6/11 - 2)			<u> </u>	<u> </u>

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